



General Assembly

January Session, 2007

Raised Bill No. 7329

LCO No. 5314

05314_____FIN

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

***AN ACT CONCERNING A UNIFORM MASTER CONTRACT FOR
REVALUATION VENDORS AND STUDY OF A REGIONALLY-BASED
REVALUATION SCHEDULE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2007*) (a) The Secretary of the
2 Office of Policy and Management shall develop and publish a model
3 contract with provisions which may be used by municipalities in
4 contracting with revaluation vendors. Such model contract shall
5 include, but need not be limited to, provisions providing for (1)
6 specifying a scope of services for different revaluation methods and
7 procedures, (2) revaluation of various classes of property, and (3) use
8 of such contract by one municipality or by a group of municipalities.
9 There shall be no requirement that a municipality include any
10 provision developed by such secretary in any contract such
11 municipality may enter into with a revaluation vendor.

12 (b) The secretary shall submit the model contract and all provisions
13 developed pursuant to subsection (a) of this section to the joint
14 standing committee of the General Assembly having cognizance of
15 matters relating to finance, revenue and bonding for its approval prior

16 to publishing such model contract.

17 Sec. 2. (*Effective from passage*) The Secretary of the Office of Policy
 18 and Management shall review the process for revaluations and
 19 propose reforms to such process to establish a regionally-based
 20 revaluation schedule. The review shall include an examination of
 21 regional groupings and an analysis of the efficiencies and cost
 22 reductions that may be realized through a regional system of
 23 revaluation. Such revaluation schedule shall provide that all
 24 municipalities in a region shall undertake revaluation at the same time.
 25 The secretary shall submit the results of the review and the schedule
 26 resulting from such review to the joint standing committee of the
 27 General Assembly having cognizance of matters relating to finance,
 28 revenue and bonding not later than January 1, 2008.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2007</i>	New section
Sec. 2	<i>from passage</i>	New section

Statement of Purpose:

To reform the revaluation system to maximize efficiency and reduce cost through economies of scale.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]